

EXHIBIT NO. ____ (RGH-1)

**SUMMARY OF THE ORS RECOMMENDATION
FOR ALLOWED NEW NUCLEAR DEVELOPMENT (“NND”) COSTS**

	NND Costs	Est. NND Cost (Retail)
	[A]	[B]
[1] Total Direct Costs	\$4,472.2	\$4,330.5
[2] Allowance for Fund Used During Construction (“AFUDC”)	\$173.3	\$167.8
[3] Total Actual NND Costs at September 30, 2017	\$4,645.5	\$4,498.3
[4] SCE&G 2017 Write-offs	(\$490.0)	(\$474.5)
[5] Total NND Costs after 2017 Write-offs	\$4,155.5	\$4,023.8
[6] Additional Write-offs Proposed by Dominion and SCANA	(\$913.0)	(\$884.1)
[7] Total NND Costs Included in the Merger CBP	\$3,242.5	\$3,139.7
[8] Additional Write-offs Proposed by ORS	(\$470.9)	(\$456.0)
[9] Total NND Costs Proposed by ORS	\$2,771.6	\$2,683.7

Notes and Sources:

In millions of USD.

Direct Testimony of Lane Kollen, Docket No. 2017-370-E (“Kollen Direct Testimony”).

Direct Testimony of Kevin R. Kochems, Docket No. 2017-370-E (“Kochems Direct Testimony”).

Direct Testimony of Iris N. Griffin, Docket No. 2017-370-E (“Griffin Direct Testimony”).

Kollen Direct Testimony, ORS Exhibit LK-16; Response to South Carolina Electric & Gas Company

Office of Regulatory Staff’s Continuing Audit Information Request 1-2

Attachment ORS 1-116, Docket Nos. 2017-207-E, 2017-305-E, 2017-370-E (“Attachment ORS 1-116”).

Joint Application and Petition of South Carolina Electric & Gas Company and Dominion Energy, Inc

Docket No. 2017-370-E (“Joint Petition”).

[B] =[A]*96.83%. 96.83% represents “SC Retail Allocation Factor” from Kollen Direct Testimony, ORS Exhibit LK-17.

[1] From Kochems Direct Testimony, Exhibit No. ____ (KRK-1). Represents “Total Revised Project Cash Flow” in Exhibit No. ____ (KRK-1).

[2] From Kochems Direct Testimony, Exhibit No. ____ (KRK-1). Represents “AFUDC (Capitalized Interest)” in Exhibit No. ____ (KRK-1).

[3] =[1] + [2]. Excluding BLRA transmission costs and transfer to Unit 1 and switchyard. *See* also Kollen Direct Testimony, at 14.

[4] From Griffin Direct Testimony, at 36, Chart G.

[5] =[3] + [4].

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**SUMMARY OF THE ORS RECOMMENDATION
FOR ALLOWED NEW NUCLEAR DEVELOPMENT (“NND”) COSTS**

[6] Represents the difference between \$1.4 billion and [4].

\$1.4 billion from Kollen Direct Testimony, ORS Exhibit LK-16, “Attachment ORS 1-116,” at tab ‘Customer Benefits Plan.’

Includes \$1.2 billion in assets that have not previously been subject to consideration in setting revised rates and approximately \$200 million in assets that have previously been subject to consideration in setting revised rates. *See* Joint Petition, at 24.

[7] =[5] + [6].

[8] =[9] - [7].

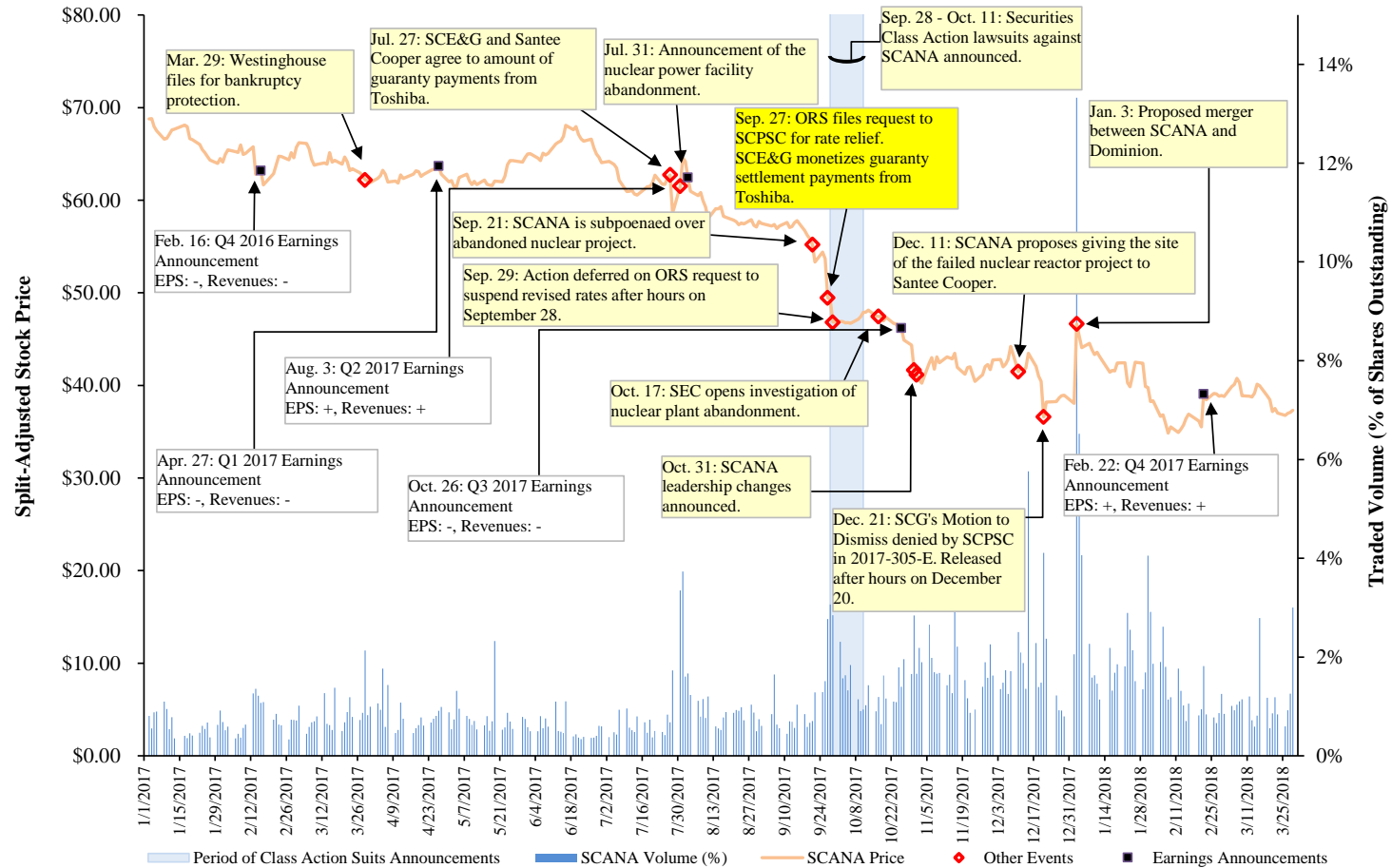
[9] From Kollen Direct Testimony, ORS Exhibit LK-17, at 1.

Equals the sum of “Allowed NND Costs Before Transfers, Sales and Other Reductions (Total Company)”
and “ORS CWIP Adjustments (not including transfers) (Total Company)”
and “Transfers to Unit 1 and Trans. (Total Company).”

Represents the estimation of ORS for the allowed NND costs as of March 12, 2015. *See* Kollen Direct Testimony, at 14.

EXHIBIT NO. ____ (RGH-2)
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SCANA: PRICE AND VOLUME
JANUARY 3, 2017 THROUGH MARCH 31, 2018



Notes and Sources:

SCANA price and volume data from Bloomberg.

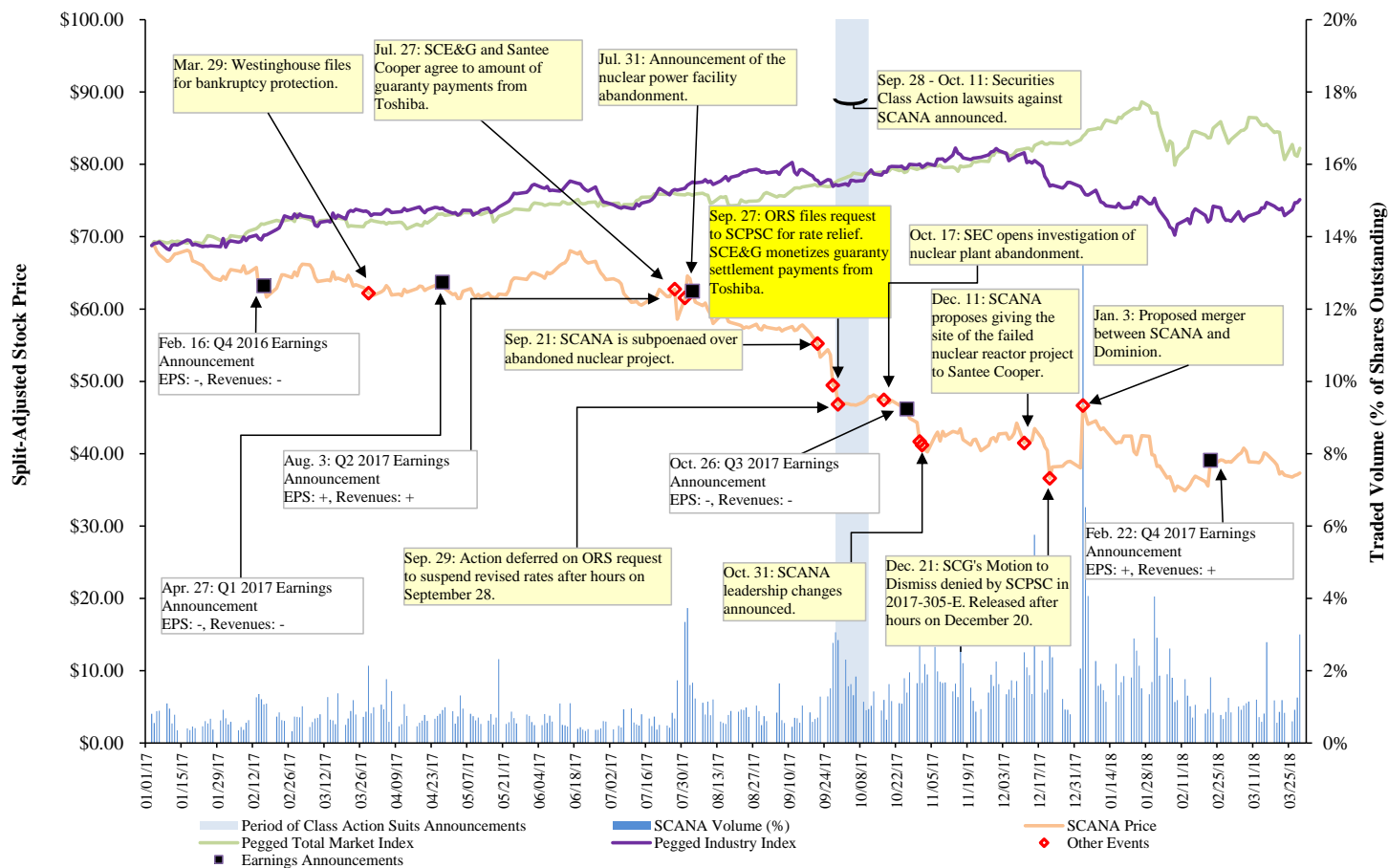
Volume calculated as a percentage of shares outstanding.

Earnings announcement dates from Bloomberg. Earnings announcement boxes include the sign of the EPS and Revenue Surprises. Surprise values from Thomson Reuters.

Additional timeline details from Factiva.

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SCANA: PRICE CHART WITH PEGGED MARKET AND INDUSTRY INDICES
JANUARY 3, 2017 THROUGH MARCH 31, 2018



Notes and Sources:

SCANA price and volume data from Bloomberg.

Volume calculated as a percentage of shares outstanding.

Market Index is the CRSP Total Market Index and Industry Index is the CRSP US Utilities Index, both from Bloomberg.

Market and Industry indices pegged to SCANA price as of January 3, 2017.

Earnings Announcement dates from Bloomberg. Earnings Announcement boxes include the sign of the EPS and Revenue Surprises.

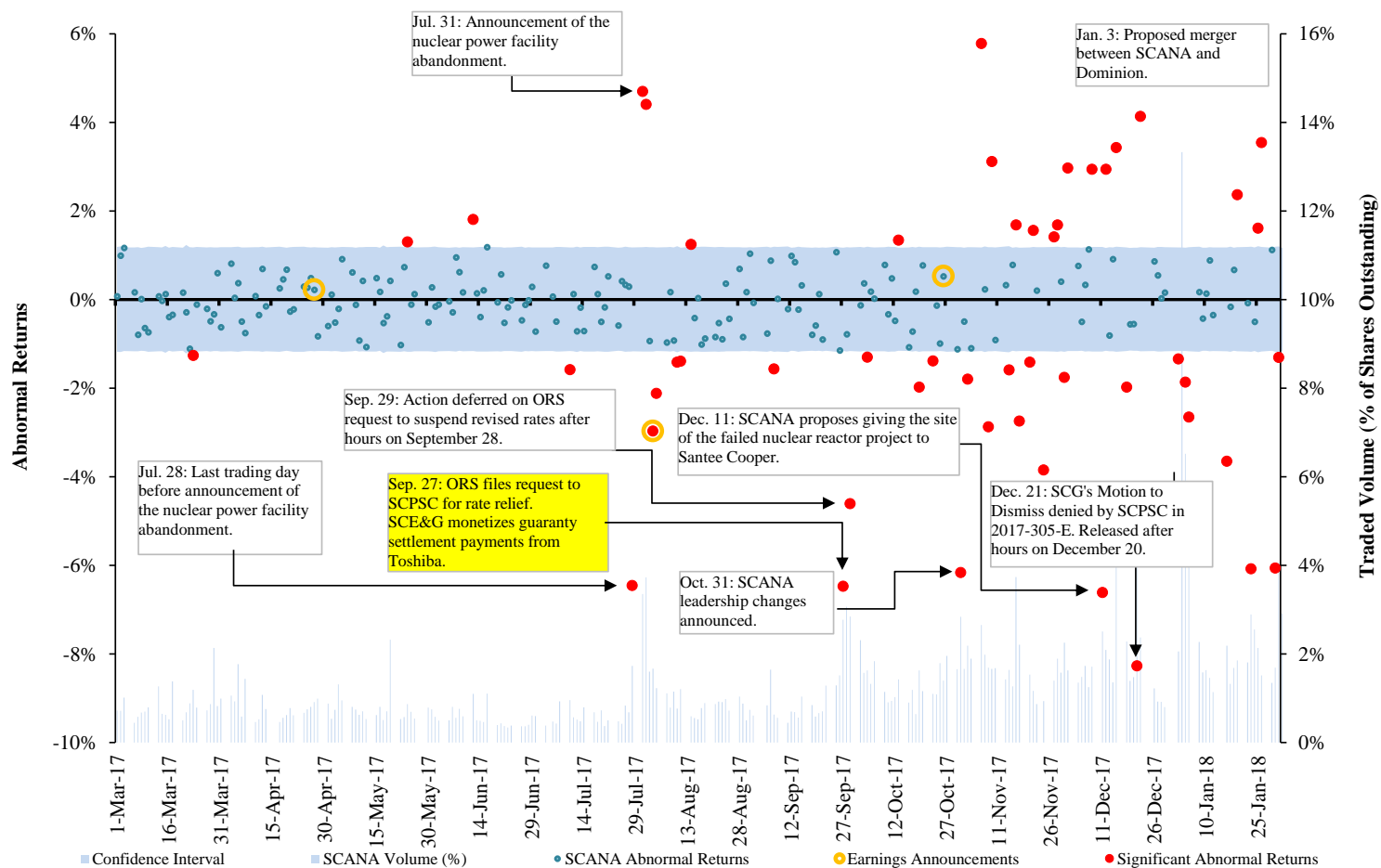
Surprise values from Thomson Reuters.

Additional timeline details from Factiva.

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SCANA: ABNORMAL RETURNS
MARCH 1, 2017 THROUGH JANUARY 31, 2018



Notes and Sources:

Analysis based on the Model (3) from Exhibit No. ____ (RGH-2), at 6. Estimation period used for the regression: July 1, 2016 to June 30, 2017. 95% confidence level is used in determining significant AR and confidence intervals.
Data from Bloomberg.

EXHIBIT NO. ____ (RGH-2)
PAGE 4 OF 6SCANA CUMULATIVE ABNORMAL RETURNS (CAR)
JANUARY 3, 2017 THROUGH MARCH 31, 2018

	Date	Window	First Day	Last Day	# Days	Description	Price Change	CAR	t-stat	Price Change Unexplained By Market or Industry	Shares Outstanding ('000)	Impact on Market Value (\$MM)
	[A]	[B]	[C]	[D]	[E]	[F]	[G]	[H]	[I]	[J]	[K]	[L]
Short-Window CARs:												
[1]	7/31/2017	[-4, +4]	7/25/2017	8/4/2017	9	Days surrounding the abandonment announcement on Jul 31. The window also includes: - Announcement of the agreement over the amount of guaranty payments from Toshiba on Jul 27. - Q2 2017 earnings announcement and conference call on Aug 3, at which the financial impact of the nuclear plant abandonment was extensively discussed.	(\$0.74)	-2.36%	-1.33	(\$1.46)	142,917	(\$208.5)
[2]	9/27/2017	[-4, +4]	9/21/2017	10/3/2017	9	Days surrounding ORS request to SCPSC for rate relief (Sep 27). The window also includes: - Announcement of the SCPSC deferment of action on the ORS request to suspend revised rates collections. (Announcement made after hours on Sep 28, thus effective date of Sep 29.) - South Carolina Attorney General's request for a criminal investigation of the failed nuclear project on Sep 25. - Monetization of guaranty settlement payments from Toshiba on Sep 27. - Fitch and S&PGR downgrading SCANA on Sep 29. - Multiple class action lawsuits filed against SCANA between Sep 28 and Oct 5.	(\$8.93)	-15.25%	-8.55	(\$8.51)	142,917	(\$1,216.5)
[3]	10/17/2017	[0]	10/17/2017	10/17/2017	1	SEC opened an investigation of nuclear plant abandonment.	(\$0.04)	-0.72%	-1.21	(\$0.34)	142,917	(\$49.0)
[4]	10/26/2017	[-2, +2]	10/24/2017	10/30/2017	5	Days surrounding Q3 2017 earnings announcement and conference call on Oct 26. The announcement included discussion of impairment losses due to nuclear plant abandonment. The window also includes: - the South Carolina House Committee recommendation to stop cost recovery on Oct 30.	(\$2.36)	-5.19%	-3.90	(\$2.42)	142,917	(\$346.2)
[5]	12/11/2017	[0]	12/11/2017	12/11/2017	1	SCANA offers giving up the site of the failed nuclear reactor project to Santee Cooper.	(\$2.73)	-6.62%	-11.13	(\$2.93)	142,616	(\$417.2)
[6]	12/21/2017	[-1, 0]	12/20/2017	12/21/2017	2	Announcement of the denial of SCG's Motion to Dismiss SCPSC in 2017-305-E. (After market close on Dec 20, thus effective date of 12/21/2017.) The window also includes: - SCPSC's order for a hearing on the ORS request to reduce rates on Dec 20.	(\$4.41)	-8.83%	-10.50	(\$3.62)	142,616	(\$516.44)
[7]	Total 1 (Cumulation window starts before ORS request. Start date 9/21/2017).				18		(\$18.47)					(\$2,545.3)
[8]	Total 2 (Cumulation window starts before abandonment announcement. Start date 7/25/2017).				27		(\$19.21)					(\$2,753.7)

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SCANA CUMULATIVE ABNORMAL RETURNS (CAR)
JANUARY 3, 2017 THROUGH MARCH 31, 2018

	Date	Window	First Day	Last Day	# Days	Description	Price Change	BHAR	t-stat	Price Change Unexplained By Market or Industry	Shares Outstanding ('000)	Impact on Market Value (\$MM)
	[A]	[B]	[C]	[D]	[E]	[F]	[G]	[H]	[I]	[J]	[K]	[L]
Long-Window BHARs:												
[9]			9/21/2017	12/29/2017	70	Period that starts prior to ORS request to SCPSC for rate relief (Sep 27) in [2] and ends on last trading day in the week prior to merger announcement.	(\$16.88)	-26.14%	-5.26	(\$14.59)	142,749	(\$2,082.6)
[10]			7/25/2017	12/29/2017	111	Period that starts prior to announcement of nuclear plant abandonment in [1] and ends on last trading day in the week prior to merger announcement.	(\$22.77)	-33.59%	-5.36	(\$20.73)	142,811	(\$2,960.4)
[11]			7/25/2017	10/15/2018	310	Period that starts prior to announcement of nuclear plant abandonment in [1] through October 15, 2018.	(\$22.79)	-30.48%	-2.91	(\$18.81)	142,724	(\$2,684.8)

Notes and Sources:

Abnormal returns were estimated from Model (3). See Exhibit No. ____ (RGH-2), at 6.

[A] Event date around which daily abnormal returns were cumulated.

[B] Indicates the days relative to the event date, which is set as day 0.

[F] Timeline details from Factiva.

[H] Cumulative Abnormal Return (CAR) is the sum of abnormal returns between (inclusive) the days indicated in columns [C] and [D]. In rows [9]-[11] abnormal returns over the window are calculated as Buy-and-Hold Abnormal Returns (BHAR).

[J] = [H] x (closing price on day prior to the first day in the event window).

[L] = [J] x [K].

EXHIBIT NO. ____ (RGH-2)**PAGE 6 OF 6****EVENT STUDY REGRESSIONS**
ESTIMATION PERIOD JULY 1, 2016 THROUGH JUNE 30, 2017

	Model (1)	Model (2)	Orthogonalized Industry Returns	
			Model (3)	Model (4)
R_M	-0.077 (-1.05)	0.057 -0.79	0.509 (7.36)***	0.509 (7.25)***
R_{IND1}	1.132 (24.54)***			
R_{IND2}		1.067 (24.02)***		
RES_{IND1}			1.132 (24.54)***	
RES_{IND2}				1.067 (24.02)***
Constant	0.000 (-1.15)	0.000 (-1.18)	-0.001 (-1.83)*	-0.001 (-1.80)*
N	252	252	252	252
Adj R^2	0.723	0.714	0.723	0.714

Notes and Sources:

The event study results used in my testimony rely on Model (3).

Data are from Bloomberg.

t-statistics in parentheses. *** $p < 0.01$, ** $p < 0.05$, * $p < 0.1$

Model: $\ln R_{it} = \alpha + \beta_1 \ln R_{Mt} + \beta_2 \ln R_{INDt} + \varepsilon_{it}$

Estimation period: July 1, 2016 to June 30, 2017.

\ln The \ln prefix indicates the natural log of (1+daily return).

R_{it} Daily returns on SCANA's common stock.

R_M Daily returns on the CRSP Total Market Index in Models (1)-(4). CRSP Total Market Index is a value-weighted index of NYSE, NYSE MKT, NASDAQ and ARCA firms. Daily returns include all distributions.

R_{IND1} Daily returns on the CRSP US Utilities Index.

R_{IND2} Daily returns on a value-weighted Peer Index, constructed based on SCANA and 13 firms that ValueLine identified as peers of SCANA. These firms are east coast electric utilities plants. I dropped one of the 14 firms from the ValueLine list (ticker SUME) because it is an OTC stock.

RES_{IND} Residual from a regression of $\ln R_{IND}$ on $\ln R_M$. RES_{IND} captures the variation in R_{IND} that is orthogonal to R_M .

EXHIBIT NO. ____ (RGH-3A)
SCANA CORPORATION
CONSOLIDATED BALANCE SHEETS
FY2007 – FY2017

	FY2007	FY2008	FY2009	FY2010	FY2011	FY2012	FY2013	FY2014	FY2015	FY2016	FY2017
[1] Assets											
[2] Utility Plant In Service	\$9,807	\$10,433	\$10,835	\$11,714	\$12,000	\$11,865	\$12,213	\$12,289	\$12,883	\$13,444	\$14,370
[3] Accumulated Depreciation and Amortization	(\$2,981)	(\$3,146)	(\$3,302)	(\$3,495)	(\$3,836)	(\$3,811)	(\$4,011)	(\$4,088)	(\$4,307)	(\$4,446)	(\$4,611)
[4] Construction Work in Progress	\$400	\$711	\$1,149	\$1,081	\$1,482	\$2,084	\$2,724	\$3,323	\$4,051	\$4,845	\$471
[5] Plant to be Retired, Net	-	-	-	-	-	\$362	\$177	\$169	-	-	-
[6] Nuclear Fuel Net of Accumulated Amortization	\$82	\$77	\$97	\$132	\$171	\$166	\$310	\$329	\$308	\$271	\$208
[7] Goodwill	\$230	\$230	\$230	\$230	\$230	\$230	\$230	\$210	\$210	\$210	\$210
[8] Utility Plant, Net	\$7,538	\$8,305	\$9,009	\$9,662	\$10,047	\$10,896	\$11,643	\$12,232	\$13,145	\$14,324	\$10,648
[9] Nonutility Property and Investments:											
[10] Nonutility property, net of accumulated depreciation	\$131	\$194	\$291	\$299	\$305	\$306	\$317	\$284	\$280	\$276	\$270
[11] Assets held in trust, net-nuclear decommissioning	\$62	\$54	\$67	\$76	\$84	\$94	\$101	\$113	\$115	\$123	\$136
[12] Other investments	\$82	\$68	\$73	\$78	\$87	\$87	\$86	\$75	\$71	\$76	\$68
[13] Nonutility Property and Investments Net	\$275	\$316	\$431	\$453	\$476	\$487	\$504	\$472	\$466	\$475	\$474
[14] Current Assets:											
[15] Cash and cash equivalents	\$134	\$272	\$162	\$55	\$29	\$72	\$136	\$137	\$176	\$208	\$409
[16] Receivables:											
[17] Customer net of allowance for uncollectible accounts	\$641	\$828	\$694	\$837	\$756	\$780	\$802	\$684	\$505	\$616	\$665
[18] Receivables-affiliated companies	\$29	-	-	-	-	-	-	-	-	-	-
[19] Income taxes	-	-	-	-	-	-	-	-	-	\$142	\$198
[20] Other	-	-	-	-	-	-	-	\$154	\$227	\$127	\$105
[21] Inventories:											
[22] Fuel	\$286	\$358	\$376	\$316	\$313	\$304	\$231	\$221	\$164	\$136	\$143
[23] Materials and supplies	\$107	\$108	\$115	\$125	\$129	\$136	\$131	\$139	\$148	\$155	\$161
[24] Emission allowances	\$33	\$15	\$10	\$6	\$2	\$1	\$1	\$1	-	-	-
[25] Prepayments and other	\$62	\$232	\$164	\$271	\$236	\$223	\$120	\$468	\$158	\$122	\$116
[26] Derivative financial instruments	-	-	-	-	-	-	-	-	-	-	\$54
[27] Assets held for sale	-	-	-	-	-	-	-	\$341	-	-	-
[28] Deferred income taxes	\$9	\$23	-	\$21	\$26	\$11	-	-	-	-	-
[29] Total Current Assets	\$1,301	\$1,836	\$1,521	\$1,631	\$1,491	\$1,527	\$1,421	\$2,145	\$1,378	\$1,506	\$1,851
[30] Deferred Debits and Other Assets:											
[31] Regulatory assets	\$712	\$905	\$985	\$1,061	\$1,279	\$1,464	\$1,360	\$1,823	\$1,937	\$2,130	\$5,580
[32] Pension asset, net	\$224	-	-	-	-	-	\$47	-	-	-	-
[33] Other	\$115	\$140	\$148	\$161	\$241	\$242	\$189	\$146	\$220	\$272	\$186
[34] Total Deferred Debits and Other Assets	\$1,051	\$1,045	\$1,133	\$1,222	\$1,520	\$1,706	\$1,596	\$1,969	\$2,157	\$2,402	\$5,766
[35] Total Assets	\$10,165	\$11,502	\$12,094	\$12,968	\$13,534	\$14,616	\$15,164	\$16,818	\$17,146	\$18,707	\$18,739

EXHIBIT NO. ____ (RGH-3A)

SCANA CORPORATION
CONSOLIDATED BALANCE SHEETS
FY2007 – FY2017

	FY2007	FY2008	FY2009	FY2010	FY2011	FY2012	FY2013	FY2014	FY2015	FY2016	FY2017
[36] Capitalization and Liabilities											
[37] Common Stock	\$1,407	\$1,449	\$1,640	\$1,789	\$1,886	\$1,983	\$2,280	\$2,378	\$2,390	\$2,390	\$2,390
[38] Retained Earnings	\$1,575	\$1,705	\$1,823	\$1,960	\$2,097	\$2,257	\$2,444	\$2,684	\$3,118	\$3,384	\$2,915
[39] Accumulated Other Comprehensive Loss	(\$22)	(\$109)	(\$55)	(\$47)	(\$94)	(\$86)	(\$60)	(\$75)	(\$65)	(\$49)	(\$50)
[40] Total Common Equity	\$2,960	\$3,045	\$3,408	\$3,702	\$3,889	\$4,154	\$4,664	\$4,987	\$5,443	\$5,725	\$5,255
[41] Preferred Stock (Not subject to purchase or sinking funds)	\$106	\$106	-	-	-	-	-	-	-	-	-
[42] Preferred Stock, net (Subject to purchase or sinking funds)	\$7	\$7	-	-	-	-	-	-	-	-	-
[43] Long-Term Debt, Net	\$2,879	\$4,361	\$4,483	\$4,152	\$4,622	\$4,949	\$5,395	\$5,497	\$5,882	\$6,473	\$5,906
[44] Total Capitalization	\$5,952	\$7,519	\$7,891	\$7,854	\$8,511	\$9,103	\$10,059	\$10,484	\$11,325	\$12,198	\$11,161
[45] Current Liabilities:											
[46] Short-term borrowings	\$627	\$80	\$335	\$420	\$653	\$623	\$376	\$918	\$531	\$941	\$350
[47] Current portion of long-term debt	\$233	\$144	\$28	\$337	\$31	\$172	\$54	\$166	\$116	\$17	\$727
[48] Accounts payable	\$401	\$405	\$428	\$526	\$374	\$428	\$425	\$520	\$590	\$404	\$438
[49] Accounts payable-affiliated companies	\$27	-	-	-	-	-	-	-	-	-	-
[50] Customer deposits and customer prepayments	\$85	\$97	\$103	\$100	\$103	\$86	\$88	\$98	\$137	\$168	\$112
[51] Taxes accrued	\$156	\$128	\$134	\$146	\$154	\$164	\$206	\$182	\$242	\$201	\$214
[52] Interest accrued	\$51	\$69	\$71	\$72	\$74	\$82	\$82	\$83	\$83	\$84	\$87
[53] Dividends declared	\$53	\$56	\$59	\$61	\$63	\$66	\$69	\$73	\$76	\$80	\$86
[54] Liabilities held for sale	-	-	-	-	-	-	-	\$52	-	-	-
[55] Derivative financial instruments	-	-	\$8	\$65	\$77	\$80	\$8	\$233	\$50	\$35	\$6
[56] Other	\$88	\$176	\$90	\$140	\$113	\$110	\$134	\$143	\$127	\$135	\$93
[57] Total Current Liabilities	\$1,721	\$1,155	\$1,256	\$1,867	\$1,642	\$1,811	\$1,442	\$2,468	\$1,952	\$2,065	\$2,113
[58] Deferred Credits and Other Liabilities:											
[59] Deferred income taxes, net	\$944	\$1,009	\$1,122	\$1,391	\$1,533	\$1,653	\$1,703	\$1,931	\$1,907	\$2,159	\$1,261
[60] Deferred investment tax credits	\$104	\$103	\$111	\$56	\$40	\$36	\$32	\$28	-	-	-
[61] Asset retirement obligations	\$307	\$458	\$477	\$497	\$474	\$561	\$576	\$563	\$520	\$558	\$568
[62] Pension and postretirement benefits	\$185	\$261	\$229	\$202	\$291	\$387	\$227	\$315	\$315	\$373	\$360
[63] Unrecognized tax benefits	-	-	-	-	-	-	-	-	\$44	\$219	\$19
[64] Regulatory liabilities	\$830	\$838	\$879	\$913	\$778	\$882	\$966	\$814	\$855	\$930	\$3,059
[65] Other	\$122	\$159	\$129	\$188	\$265	\$183	\$159	\$215	\$228	\$205	\$198
[66] Total Deferred Credits and Other Liabilities	\$2,492	\$2,828	\$2,947	\$3,247	\$3,381	\$3,702	\$3,663	\$3,866	\$3,869	\$4,444	\$5,465
[67] Commitments and Contingencies	-	-	-	-	-	-	-	-	-	-	-
[68] Total Capitalization and Liabilities	\$10,165	\$11,502	\$12,094	\$12,968	\$13,534	\$14,616	\$15,164	\$16,818	\$17,146	\$18,707	\$18,739
[69] Long-Term Debt, Net to Asset Ratio	28.3%	37.9%	37.1%	32.0%	34.2%	33.9%	35.6%	32.7%	34.3%	34.6%	31.5%
[70] Short-Term Borrowings to Asset Ratio	6.2%	0.7%	2.8%	3.2%	4.8%	4.3%	2.5%	5.5%	3.1%	5.0%	1.9%
[71] Current Portion of Long-Term Debt to Asset Ratio	2.3%	1.3%	0.2%	2.6%	0.2%	1.2%	0.4%	1.0%	0.7%	0.1%	3.9%
[72] Total Debt	\$3,739	\$4,585	\$4,846	\$4,909	\$5,306	\$5,744	\$5,825	\$6,581	\$6,529	\$7,431	\$6,983
[73] Total Debt to Asset Ratio	36.8%	39.9%	40.1%	37.9%	39.2%	39.3%	38.4%	39.1%	38.1%	39.7%	37.3%

EXHIBIT NO. ____ (RGH-3A)
SCANA CORPORATION
CONSOLIDATED BALANCE SHEETS
FY2007 – FY2017

Notes and Sources:

In millions of USD, except for percentages.

FY2017 - FY2007 data from SCANA Corporation and South Carolina Electric & Gas Company SEC Form 10-Ks.

[69] =[43]/[35].

[70] =[46]/[35].

[71] =[47]/[35].

[72] =[44] + [47] + [48].

[73] =[69] + [70] + [71].

EXHIBIT NO. ____ (RGH-3B)

SCE&G
CONSOLIDATED BALANCE SHEETS
FY2007 – FY2017

	FY2007	FY2008	FY2009	FY2010	FY2011	FY2012	FY2013	FY2014	FY2015	FY2016	FY2017
[1] Assets											
[2] Utility Plant In Service	\$8,380	\$8,918	\$9,286	\$10,112	\$10,312	\$10,096	\$10,378	\$10,650	\$11,153	\$11,510	\$12,161
[3] Accumulated Depreciation and Amortization	(\$2,643)	(\$2,794)	(\$2,926)	(\$3,098)	(\$3,367)	(\$3,322)	(\$3,499)	(\$3,667)	(\$3,869)	(\$3,991)	(\$4,124)
[4] Construction Work in Progress	\$383	\$704	\$1,138	\$1,051	\$1,472	\$2,073	\$2,682	\$3,302	\$3,997	\$4,813	\$375
[5] Plant to be Retired, Net	-	-	-	-	-	\$362	\$177	\$169	-	-	-
[6] Nuclear Fuel, Net of Accumulated Amortization	\$82	\$77	\$97	\$133	\$171	\$166	\$310	\$329	\$308	\$271	\$208
[7] Utility Plant, Net	\$6,202	\$6,905	\$7,595	\$8,198	\$8,588	\$9,375	\$10,048	\$10,783	\$11,589	\$12,603	\$8,620
[8] Nonutility Property and Investments:											
[9] Nonutility property, net of accumulated depreciation	\$38	\$46	\$42	\$46	\$52	\$57	\$69	\$67	\$68	\$69	\$71
[10] Assets held in trust, net-nuclear decommissioning	\$62	\$54	\$67	\$76	\$84	\$94	\$101	\$113	\$115	\$123	\$136
[11] Other investments	-	-	\$2	\$4	\$2	\$3	\$3	\$2	\$1	\$3	\$2
[12] Nonutility Property and Investments, Net	\$100	\$100	\$111	\$126	\$138	\$154	\$173	\$182	\$184	\$195	\$209
[13] Current Assets:											
[14] Cash and cash equivalents	\$41	\$119	\$134	\$31	\$16	\$51	\$92	\$100	\$130	\$164	\$395
[15] Receivables:											
[16] Customer, net of allowance for uncollectible accounts	\$320	\$483	\$397	\$507	\$482	\$483	\$486	\$413	\$324	\$378	\$390
[17] Receivables-affiliated companies	\$29	\$23	\$41	-	\$9	\$2	\$19	\$109	\$22	\$16	\$32
[18] Income taxes	-	-	-	-	-	-	-	-	-	\$53	\$198
[19] Other	-	-	-	-	-	-	-	\$111	\$202	\$94	\$85
[20] Inventories:											
[21] Fuel	\$139	\$172	\$259	\$216	\$196	\$203	\$131	\$131	\$98	\$83	\$90
[22] Materials and supplies	\$97	\$100	\$107	\$117	\$120	\$126	\$120	\$129	\$136	\$143	\$149
[23] Emission allowances	\$33	\$15	\$10	\$6	\$2	\$1	\$1	-	-	-	-
[24] Prepayments and other	\$52	\$155	\$89	\$168	\$82	\$143	\$80	\$253	\$107	\$89	\$84
[25] Derivative financial instruments	-	-	-	-	-	-	-	-	-	-	\$54
[26] Deferred income taxes	\$5	-	-	\$15	\$8	-	-	-	-	-	-
[27] Total Current Assets	\$716	\$1,067	\$1,037	\$1,060	\$915	\$1,009	\$929	\$1,246	\$1,019	\$1,020	\$1,477
[28] Deferred Debits and Other Assets:											
[29] Due from parent - pension asset, net	\$228	-	-	-	-	-	-	-	-	-	-
[30] Regulatory assets	\$629	\$854	\$936	\$996	\$1,206	\$1,377	\$1,303	\$1,745	\$1,857	\$2,030	\$5,476
[31] Pension asset	-	-	-	\$57	-	-	\$96	\$10	-	-	-
[32] Other	\$102	\$126	\$134	\$137	\$190	\$189	\$151	\$112	\$116	\$243	\$164
[33] Total Deferred Debits and Other Assets	\$959	\$980	\$1,070	\$1,190	\$1,396	\$1,566	\$1,550	\$1,867	\$1,973	\$2,273	\$5,640
[34] Total Assets	\$7,977	\$9,052	\$9,813	\$10,574	\$11,037	\$12,104	\$12,700	\$14,078	\$14,765	\$16,091	\$15,946

EXHIBIT NO. ____ (RGH-3B)

SCE&G

CONSOLIDATED BALANCE SHEETS

FY2007 – FY2017

	FY2007	FY2008	FY2009	FY2010	FY2011	FY2012	FY2013	FY2014	FY2015	FY2016	FY2017
[35] Capitalization and Liabilities											
[36] Common Stock	\$1,425	\$1,440	\$1,788	\$1,934	\$2,041	\$2,167	\$2,479	\$2,560	\$2,760	\$2,860	\$2,860
[37] Retained Earnings	\$1,205	\$1,310	\$1,407	\$1,505	\$1,627	\$1,766	\$1,896	\$2,077	\$2,265	\$2,481	\$1,982
[38] Accumulated Other Comprehensive Loss	(\$8)	(\$46)	(\$33)	(\$2)	(\$3)	(\$4)	(\$3)	(\$3)	(\$3)	(\$3)	(\$4)
[39] Total Common Equity	\$2,622	\$2,704	\$3,162	\$3,437	\$3,665	\$3,929	\$4,372	\$4,634	\$5,022	\$5,338	\$4,838
[40] Noncontrolling interest	-	\$95	\$97	\$104	\$108	\$114	\$117	\$123	\$129	\$134	\$142
[41] Total Equity	\$2,622	\$2,799	\$3,259	\$3,541	\$3,773	\$4,043	\$4,489	\$4,757	\$5,151	\$5,472	\$4,980
[42] Preferred stock (Not subject to purchase or sinking funds	\$106	\$106	-	-	-	-	-	-	-	-	-
[43] Preferred Stock, net (Subject to purchase or sinking	\$7	\$7	-	-	-	-	-	-	-	-	-
[44] Long-Term Debt, net	\$2,003	\$3,033	\$3,158	\$3,037	\$3,222	\$3,557	\$4,007	\$4,270	\$4,659	\$5,154	\$4,441
[45] Total Capitalization	\$4,738	\$5,945	\$6,417	\$6,578	\$6,995	\$7,600	\$8,496	\$9,027	\$9,810	\$10,626	\$9,421
[46] Minority Interest	\$89	-	-	-	-	-	-	-	-	-	-
[47] Current Liabilities											
[48] Short-term borrowings	\$464	\$34	\$254	\$381	\$512	\$449	\$251	\$709	\$420	\$804	\$252
[49] Current portion of long-term debt	\$13	\$140	\$18	\$22	\$19	\$165	\$48	\$10	\$110	\$12	\$723
[50] Accounts payable	\$175	\$187	\$250	\$341	\$231	\$281	\$241	\$294	\$469	\$247	\$251
[51] Affiliated payables	\$178	\$80	\$144	\$140	\$136	\$124	\$117	\$180	\$113	\$122	\$102
[52] Customer deposits and customer prepayments	\$42	\$56	\$51	\$60	\$54	\$51	\$56	\$61	\$93	\$126	\$70
[53] Taxes accrued	\$116	\$120	\$128	\$137	\$150	\$151	\$223	\$170	\$299	\$195	\$208
[54] Interest accrued	\$33	\$50	\$51	\$50	\$54	\$63	\$64	\$64	\$66	\$68	\$67
[55] Dividends declared	\$37	\$44	\$50	\$54	\$39	\$46	\$62	\$74	\$75	\$79	\$82
[56] Derivative financial instruments	-	-	-	-	\$2	\$66	\$1	\$208	\$34	\$28	\$2
[57] Derivative liabilities	\$13	\$55	-	\$34	-	-	-	-	-	-	-
[58] Other	\$33	\$28	\$43	\$80	\$61	\$50	\$71	\$71	\$61	\$55	\$47
[59] Total Current Liabilities	\$1,104	\$794	\$989	\$1,299	\$1,258	\$1,446	\$1,134	\$1,841	\$1,740	\$1,736	\$1,804
[60] Deferred Credits and Other Liabilities:											
[61] Deferred income taxes, net	\$820	\$890	\$972	\$1,240	\$1,371	\$1,479	\$1,509	\$1,724	\$1,732	\$1,939	\$1,173
[62] Deferred investment tax credits	\$103	\$102	\$111	\$56	\$40	\$36	\$32	-	-	-	-
[63] Asset retirement obligations	\$294	\$437	\$458	\$478	\$449	\$535	\$547	\$536	\$488	\$522	\$529
[64] Pension and postretirement benefits	\$187	\$236	\$168	\$163	\$179	\$254	\$173	\$195	\$186	\$232	\$217
[65] Unrecognized tax benefits	-	-	-	-	-	-	-	-	\$44	\$236	\$19
[66] Regulatory liabilities	\$609	\$608	\$639	\$662	\$575	\$665	\$732	\$610	\$635	\$695	\$2,667
[67] Other	\$33	\$40	\$59	\$98	\$170	\$89	\$77	\$122	\$113	\$89	\$97
[68] Other-affiliate	-	-	-	-	-	-	-	\$23	\$17	\$16	\$19
[69] Total Deferred Credits and Other Liabilities	\$2,046	\$2,313	\$2,407	\$2,697	\$2,784	\$3,058	\$3,070	\$3,210	\$3,215	\$3,729	\$4,721
[70] Commitments and Contingencies	-	-	-	-	-	-	-	-	-	-	-
[71] Total Capitalization and Liabilities	\$7,977	\$9,052	\$9,813	\$10,574	\$11,037	\$12,104	\$12,700	\$14,078	\$14,765	\$16,091	\$15,946
[72] Long-Term Debt, Net to Asset Ratio	25.1%	33.5%	32.2%	28.7%	29.2%	29.4%	31.6%	30.3%	31.6%	32.0%	27.9%
[73] Short-Term Borrowings to Asset Ratio	5.8%	0.4%	2.6%	3.6%	4.6%	3.7%	2.0%	5.0%	2.8%	5.0%	1.6%
[74] Current Portion of Long-Term Debt to Asset Ratio	0.2%	1.5%	0.2%	0.2%	0.2%	1.4%	0.4%	0.1%	0.7%	0.1%	4.5%
[75] Total Debt	\$2,480	\$3,207	\$3,430	\$3,440	\$3,753	\$4,171	\$4,306	\$4,989	\$5,189	\$5,970	\$5,416
[76] Total Debt to Asset Ratio	31.1%	35.4%	35.0%	32.5%	34.0%	34.5%	33.9%	35.4%	35.1%	37.1%	34.0%

EXHIBIT NO. ____ (RGH-3B)
SCE&G
CONSOLIDATED BALANCE SHEETS
FY2007 – FY2017

Notes and Sources:

In millions of USD, except for percentages.

FY2017 - FY2007 data from SCANA Corporation and South Carolina Electric & Gas Company SEC Form 10-Ks.

[45] Note that for FY2007, minority interest (i.e. noncontrolling interest) is not included in the calculation of total capitalization, although it is included in the calculation of total capitilization and liabilities.

[72] =[44]/[34]

[73] =[48]/[34]

[74] =[49]/[34]

[75] =[44] + [48] + [49]

[76] =[72] + [73] + [74]

EXHIBIT NO. ____ (RGH-4A)

**SCANA CORPORATION
FINANCING HISTORY
FY2007 – FY2017**

Year	Total Debt		Book Value of Equity			
			Common Stock		Preferred Stock	
	Change	Total	Change	Total	Change	Total
2007		\$3,739		\$1,407		\$113
2008	\$846	\$4,585	\$42	\$1,449	-	\$113
2009	\$261	\$4,846	\$191	\$1,640	(\$113)	-
2010	\$63	\$4,909	\$149	\$1,789	-	-
2011	\$397	\$5,306	\$97	\$1,886	-	-
2012	\$438	\$5,744	\$97	\$1,983	-	-
2013	\$81	\$5,825	\$297	\$2,280	-	-
2014	\$756	\$6,581	\$98	\$2,378	-	-
2015	(\$52)	\$6,529	\$12	\$2,390	-	-
2016	\$902	\$7,431	-	\$2,390	-	-
2017	(\$448)	\$6,983	-	\$2,390	-	-

Notes and Sources:

In millions of USD.

Debt calculated as the sum of long-term debt, short-term borrowings, and current portion of long-term debt. See Exhibit No. ____ (RGH-3A).

FY2017 - FY2007 data from SCANA Corporation and South Carolina Electric & Gas Company SEC Form 10-Ks.

EXHIBIT NO. ____ (RGH-4B)

**SCE&G
FINANCING HISTORY
FY2007 – FY2017**

Year	Total Debt		Book Value of Equity			
	Change	Total	Common Shares		Preferred Shares	
			Change	Total	Change	Total
2007		\$2,480		\$1,425		\$113
2008	\$727	\$3,207	\$15	\$1,440	-	\$113
2009	\$223	\$3,430	\$348	\$1,788	(\$113)	-
2010	\$10	\$3,440	\$146	\$1,934	-	-
2011	\$313	\$3,753	\$107	\$2,041	-	-
2012	\$418	\$4,171	\$126	\$2,167	-	-
2013	\$135	\$4,306	\$312	\$2,479	-	-
2014	\$683	\$4,989	\$81	\$2,560	-	-
2015	\$200	\$5,189	\$200	\$2,760	-	-
2016	\$781	\$5,970	\$100	\$2,860	-	-
2017	(\$554)	\$5,416	-	\$2,860	-	-

Notes and Sources:

In millions of USD.

Includes debt issued by SCE&G only.

Debt calculated as the sum of long-term debt, short-term borrowings, and current portion of long-term debt. See Exhibit No. ____ (RGH-3B).

FY2017 - FY2007 data from SCANA Corporation and South Carolina Electric & Gas Company SEC Form 10-Ks.

EXHIBIT NO. ____ (RGH-5)

DISALLOWANCE PROBABILITY IMPACT ON COST OF EQUITY

FAIR RETURN ON EQUITY (Ru) WITH A CHANCE OF DISALLOWANCE

$$Ru = (1 + Rp - \pi^*(1 + d))/(1 - \pi) - 1^{[A]}$$

Probability of Disallowance (π)	Disallowance (d)			
	-25%	-50%	-75%	-100%
0%	9.10%	9.10%	9.10%	9.10%
1%	9.44%	9.70%	9.95%	10.20%
5%	10.89%	12.21%	13.53%	14.84%
10%	12.89%	15.67%	18.44%	21.22%
25%	20.47%	28.80%	37.13%	45.47%
50%	43.20%	68.20%	93.20%	118.20%
75%	111.40%	186.40%	261.40%	336.40%

EXTRA FINANCE COST TO RATEPAYERS PER \$1 BILLION CONSTRUCTION (\$M)^[B]

Probability of Disallowance (π)	Disallowance (d)			
	-25%	-50%	-75%	-100%
0%	\$0	\$0	\$0	\$0
1%	\$2	\$4	\$6	\$8
5%	\$13	\$22	\$31	\$40
10%	\$27	\$46	\$66	\$85
25%	\$80	\$139	\$197	\$256
50%	\$240	\$416	\$592	\$768
75%	\$720	\$1,248	\$1,775	\$2,303

Notes and Sources:

[A] See Kolbe, A. Lawrence and William B. Tye (1991), "The Duquesne Opinion: How Much 'Hope' is There for Investors in Regulated Firms?" *Yale Journal on Regulation*, 8(1), at 142.

[B] Calculated as difference in cost of equity ($Ru - Rp$) times dollars of equity ($RB^*(E/V)$), grossed up for taxes (divided by $(1 - \tau)$).

Variable	Value	Symbol	Source
[1] Equity Cost (No Disallowance)	9.10%	Rp	Kollen Direct Testimony, at 9:8.
[2] Tax Rate	24.95%	τ	Exhibit LK-20, Page 1.
[3] Fraction Equity	52.81%	E/V	Exhibit LK-20, Page 1.
[4] Total Rate Base (Millions)	\$1,000	RB	Placeholder.

EXHIBIT NO. ____ (RGH-6)

**ESTIMATE OF CUMULATIVE NND RATES PAID BY SCE&G RETAIL CUSTOMERS
APRIL 1, 2009 THROUGH OCTOBER 2, 2017**

Rates Effective		Period in Place (years)	NND Target Retail Revenue Requirement		
			Addition to Prior Amount	Total	
Start	End			Annual	Collected
[A]	[B]	[C]	[D]	[E]	[F]
04/01/09	10/29/09	0.5781	\$7,802,491	\$7,802,491	\$4,510,481
10/30/09	10/29/10	0.9973	\$22,514,356	\$30,316,847	\$30,233,787
10/30/10	10/29/11	0.9973	\$47,177,526	\$77,494,373	\$77,282,060
10/30/11	10/29/12	1.0000	\$52,376,421	\$129,870,794	\$129,870,794
10/30/12	10/29/13	0.9973	\$48,958,718	\$178,829,512	\$178,339,568
10/30/13	10/29/14	0.9973	\$58,388,793	\$237,218,305	\$236,568,392
10/30/14	10/29/15	0.9973	\$60,222,413	\$297,440,718	\$296,625,812
10/30/15	11/26/16	1.0767	\$57,438,926	\$354,879,644	\$382,103,288
11/27/16	10/02/17	0.8466	\$57,888,094	\$412,767,738	\$349,438,989
Cumulative Total					\$1,684,973,171

Notes and Sources:

[A], [D] From Kollen spreadsheet "ORS v Dom Customer Rate Impact 09.22.18 Full Refund Rev Rate.xlsx," at tab 'NND AND TRAN INCL REV RATES.'

[B] = ([A] from next row) - 1. October 2, 2017 end date based on last payment of Toshiba Proceeds.
Kollen Direct Testimony, at 17.

[C] = ([B] - [A]) / 365.

[E] = Cumulative sum of [D].

[F] = [C]*[E].

EXHIBIT NO. ____ (RGH-7)

**REVISED KOLLEN REVENUE REQUIREMENT
ORS RECOMMENDATION SCENARIO**

Assumed Return	Reg. Liability for Return on:		NPV of Revenue Requirement		
	Toshiba Proceeds	Rate Refund	Toshiba Proceeds	Rate Refund	Total
	[A]	[B]	[C]	[D]	[E]
[1] WACC (Kollen)	\$106,140.08	\$37,263.64	\$785,171.29	\$785,171.29	\$785,171.29
[2] Cost of Debt	\$41,577.66	\$15,105.02	\$835,468.57	\$803,174.79	\$853,472.07
[3] 1-Month Treasury Rate	\$14,073.26	\$5,013.66	\$856,895.80	\$811,324.56	\$883,049.07
Difference vs. Kollen					
[4] Cost of Debt	(\$64,562)	(\$22,159)	\$50,297	\$18,003	\$68,301
[5] 1-Month Treasury Rate	(\$92,067)	(\$32,250)	\$71,725	\$26,153	\$97,878

Notes and Sources:

- [1] From Kollen ORS Exhibit LK-17. Return calculated using grossed-up WACC of 9.03 percent.
- [2] Calculated from Kollen Direct Testimony, ORS Exhibit LK-17 as provided in 'ORS v Dom Customer Rate Impact 09.22.18 Full Refund Rev Rate.xlsx.' Return calculated using the yield on the 20-year BBB+/BBB/BBB- rated corporate bonds index at the beginning of each month, from Bloomberg ticker IGUUBC20. SCE&G had a BBB+/BBB/BBB- S&P and Baa3/Baa2 Moody's credit rating from 2015 through 2018, as reported by Standard & Poor's Capital IQ. Provided rates divided by 12 to compute the return in each month. November and December 2018 rates equal to October 2018 rate.
- [3] Calculated from Kollen Direct Testimony, ORS Exhibit LK-17 as provided in 'ORS v Dom Customer Rate Impact 09.22.18 Full Refund Rev Rate.xlsx.' Return calculated using the 1-month U.S. Treasury yield at the beginning of each month. Treasury yields are from <https://fred.stlouisfed.org>, with provided rates divided by 12 to compute the return in each month. November and December 2018 rates are equal to October 2018 rate.
- [4] = [2] - [1].
- [5] = [3] - [1].

EXHIBIT NO. ____ (RGH-8)

**ANALYSIS OF EAST OHIO GAS AND HOPE GAS
BEFORE AND AFTER THEIR ACQUISITION BY DOMINION IN EARLY 2000**

Year	East Ohio Gas			Hope Gas		
	Operating Expenses, ex Gas Supply Expenses	Revenue	Volume Sold (Mcf)	Operating Expenses, ex Gas Supply Expenses	Revenue	Volume Sold (Mcf)
	[A]	[B]	[C]	[D]	[E]	[F]
1999	268,798	913,343	160,263,934	36,239	100,072	12,810,287
2000	245,831	1,228,431	165,851,105	33,631	105,338	13,381,377
2001	199,381	958,039	97,926,692	32,654	108,063	13,719,760
2002	156,818	549,294	80,636,377	24,725	109,582	13,089,315
2003	160,201	781,883	87,118,432	29,014	121,163	13,967,703
2004	170,645	837,840	79,073,728	33,990	139,431	13,164,894
Change From 1999 Value						
2001	-25.8%	4.9%	-38.9%	-9.9%	8.0%	7.1%
2002	-41.7%	-39.9%	-49.7%	-31.8%	9.5%	2.2%
2003	-40.4%	-14.4%	-45.6%	-19.9%	21.1%	9.0%
2004	-36.5%	-8.3%	-50.7%	-6.2%	39.3%	2.8%

Notes and Sources:

In thousands of USD.

- [A] Kollen Direct Testimony, ORS Exhibit LK-24; Response to South Carolina Electric & Gas Company Office of Regulatory Staff's Continuing Audit Information Request 7-8 (Revised), Docket Nos. 2017-207-E, 2017-305-E, 2017-370-E, Tab 'East Ohio - O&M,' Row 291.
- [B] SNL Financial: Retail Gas Sales Revenue - Bundled (EIA 176 Filing).
- [C] SNL Financial: Retail Gas Sales Volume - Bundled (EIA 176 Filing).
- [D] Kollen Direct Testimony, ORS Exhibit LK-24; Response to South Carolina Electric & Gas Company Office of Regulatory Staff's Continuing Audit Information Request 7-8 (Revised), Docket Nos. 2017-207-E, 2017-305-E, 2017-370-E, Tab 'Hope -O&M,' Row 291.
- [E] SNL Financial: Retail Gas Sales Revenue - Bundled (EIA 176 Filing).
- [F] SNL Financial: Retail Gas Sales Volume - Bundled (EIA 176 Filing).